

LOAN AGREEMENT

This loan agreement (the “**Agreement**”) is dated 4 July 2023 and is made by and between:

Aposta Group Holding N.V., a company incorporated in Curacao, with company number 163902, having its registered address at Landhuis Groot Kwartier, Groot Kwartierweg 12, Curacao, as borrower (the “**Primary Borrower**”), represented by its Corporate Director

and

Aposta N.V., a company incorporated in Curacao, with company number 163901, having its registered address at Landhuis Groot Kwartier, Groot Kwartierweg 12, Curacao, as beneficiary borrower (“**Secondary Borrower 1**”), represented by its Corporate Director

and

Aposta Europe Limited, a company incorporated in Cyprus, with company number HE 447473, having its registered address at Chytron, 30, 2nd Floor, Office A22, 1075, Nicosia, Cyprus, as beneficiary borrower (“**Secondary Borrower 2**”), represented by its Corporate Director

Together, the “**Borrowing Group**”

and

Colby Robert Paulding, holder of Australia Passport Number PB4884282, and one of the Ultimate Beneficial Owners of the Borrowing Group as lender (the “**Lender**”), acting for himself.

who make this Agreement on the following terms:

1. Recitals

- 1.1. The Lender owns 100% of the Shares in CPROW Pty Ltd (a company registered in Australian under Company number 660 055 434) which, in turn, owns 45% of the shares in the Primary Borrower, thereby constituting the Lender as a Shareholder and Ultimate Beneficial Owner of the Borrowing Group.
- 1.2. Aposta Europe Limited is a wholly owned subsidiary of Aposta N.V.
- 1.3. Aposta N.V. is a wholly owned subsidiary of Aposta Group Holding N.V.

2. Subject of the Agreement

- 2.1. The Lender agrees to provide funding support to the Primary Borrower in the form of a multi-drawdown Loan.
- 2.2. The principle of the Loan shall be distributed directly to the Bank Accounts of any of the Borrowing Group members, or by direct payment to third parties in settlement of invoices, debts or other obligations of any member of the Borrowing Group as and when required by the Primary Borrower.
- 2.3. The total Loan Balance shall not exceed two million Australian Dollars (AUD2,000,000) at any time.
- 2.4. The Primary Borrower or any other member of the Borrowing Group may repay all or any portion of the Loan at any time or from time to time, provided that the unpaid balance shall be paid in full no later than the 3rd July 2026 (the “**Due Date**”).
- 2.5. Amounts repaid may be re-borrowed.

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3. Definitions

“**Business Day**” means a day on which banks in Curacao are open for business generally and banks in Australia are open for dealings in Australian Dollars in the interbank market.

4. Interest

- 4.1. Interest shall not accrue on the loan balance prior to the Due Date, but shall accrue each day after the Due Date.
- 4.2. The rate of interest applicable to any loan balance after the Due Date shall be equal to 10% per annum.
- 4.3. Interest shall be calculated on the number of days elapsed over a year of 360 days.

5. Representations and Warranties of the Borrowing Group

Each of the Borrowing Group companies represents and warrants to the Lender that:

- 5.1. The Borrowing Group companies (i) are corporations duly organised and validly existing under the laws of their respective Countries of Registration, and (ii) have the corporate power and authority to execute, deliver and perform their obligations under this Agreement.
- 5.2. The transactions contemplated by this Agreement (i) have been duly authorised by all requisite corporate and, if required, shareholder action and (ii) will not violate (a) any material provision of any law, rule or regulation, or the articles of incorporation of the Borrowing Group companies, or (b) any order of any governmental authority.
- 5.3. This Agreement has been duly executed and delivered by the Borrower and constitutes the legal, valid, and binding obligation of the Primary Borrower, enforceable against it in accordance with its terms.
- 5.4. No action, consent or approval of, or registration or filing with or any other action by any governmental authority is or will be required in connection with this Agreement.

6. Covenants of the Borrower

The Primary Borrower covenants with the Lender that, so long as this Agreement shall remain in effect and until any obligation of the Lender to make Advances hereunder shall have terminated and the Loan and all other sums due to the Lender under this Agreement have been paid in full, it shall furnish the Lender prompt written notice of any Default or Event of Default, which notice shall specify the nature and extent thereof and the corrective action (if any) taken or proposed to be taken with respect thereto.

7. Defaults and Events of Default

7.1. The occurrence of any of the following events shall constitute an “Event of Default”:

- 7.1.1. Any representation or warranty made or deemed made in or in connection with this Agreement proves to have been false or misleading in any material respect when so made or deemed made and such misrepresentation continues unremedied for 30 days after the Primary Borrower and the relevant member of the Borrowing Group have received written notice thereof from the Lender; or
- 7.1.2. The Primary Borrower fails to make when due any payment required under this Agreement and such failure continues unremedied for 30 days after the Borrower’s receipt of written notice thereof from the Lender; or
- 7.1.3. The Primary Borrower fails to perform any other covenant, condition, or agreement set forth in this Agreement and such failure continues unremedied for 30 days after the Primary Borrower’s receipt of written notice thereof from the Lender; or
- 7.1.4. An Act of Insolvency occurs in relation to any member of the Borrowing Group; or
- 7.1.5. Any member of the Borrowing Group becomes bankrupt or insolvent as defined in any bankruptcy or insolvency law applicable to it; or

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7.1.6. Any member of the Borrowing Group fails to pay or is otherwise unable to pay its debts as they become due.

7.2. As used in this Agreement, "Default" means any event or circumstance which, with notice and/or the passage of time, would constitute an Event of Default, and "Act of Insolvency" means the occurrence of any of the following events:

7.2.1. the filing of a voluntary petition in bankruptcy or insolvency or a petition for reorganisation under any bankruptcy or insolvency law by any member of the Borrowing Group or the admission by any member of the Borrowing Group that it is unable to pay its debts as they become due; or

7.2.2. the entering of an order, judgment or decree by any court of competent jurisdiction, on the application of a creditor adjudicating any member of the Borrowing Group as bankrupt or insolvent or approving a petition seeking reorganisation or appointing a receiver, trustee, liquidator, administrative receiver, administrator, compulsory manager or other similar officer over all or a substantial part of the Borrowing Group's assets, and such order, judgment or decree continuing unstayed and in effect for a period of 90 days; or

7.2.3. the consent to an involuntary petition in bankruptcy or the failure to vacate, within 90 days from the date of entry thereof, any order approving an involuntary petition by any member of the Borrowing Group.

7.2.4. Subject to the Subordination Deed, upon the occurrence of an Event of Default, the Lender may, by written notice to the Primary Borrower take either or both of the following actions, at the same or different times:

7.2.4.1. terminate any obligation of the Lender to make Advances to the Borrowing Group pursuant to this Agreement, whereupon all obligations of the Lender to make Advances to the Borrowing Group pursuant to this Agreement shall terminate anything to the contrary in this Agreement notwithstanding; and

7.2.4.2. declare the Loan and any other sum payable by the Primary Borrower to the Lender pursuant to this Agreement then outstanding to be due and payable in whole or in part, whereupon the Loan and any such other sum shall, to the extent so declared to be due and payable, become forthwith due and payable, without presentment, demand, protest, or other notice of any kind, all of which are hereby expressly waived by the Primary Borrower, anything to the contrary in this Agreement notwithstanding.

8. Liability of the Parties; Dispute Resolution

8.1. The obligations of the Primary Borrower hereunder are unsecured.

8.2. This Agreement is governed by the laws of Australia and each Party submits to the jurisdiction of the courts of Australia in connection with the Agreement.

8.3. Any disputes or differences which cannot be amicably resolved by the Parties within 30 days after the date of occurrence thereof shall be settled by the courts of Australia, in accordance with applicable laws of Australia.

9. Miscellaneous

9.1. This Agreement may be extended by mutual consent of the Parties, provided that any amendment complies with all applicable legal requirements. The rights and obligations under this Agreement cannot be transferred or assigned by either Party. The Lender consents to the assumption of this Agreement and the Borrower's rights and obligations hereunder by any person that becomes the legal successor of the Borrower by operation of law. No person other than the Lender and the Borrower shall have any rights under or by virtue of this Agreement.

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- 9.2. Any amendments hereto shall be executed in writing and signed by both Parties.
- 9.3. This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Agreement.
- 9.4. There is no express or implied intention for this Agreement to benefit any third party, and nothing contained in this Agreement is intended, nor shall anything herein be construed, to confer any rights, legal or equitable, in any person other than the Borrower.
- 9.5. A person who is not a party to this Agreement has no right under the Contract.

Signatures of the Parties

DocuSigned by:

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Primary Borrower: Aposta Group Holding N.V.

By: L.M. Kroon Suares & M.A. Bon
obo eMoore N.V.
Corporate Director

Date: 8/23/2023

DocuSigned by:

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Secondary Borrower 1: Aposta N.V.

By: L.M. Kroon Suares & M.A. Bon
obo eMoore N.V.
Corporate Director

Date: 8/23/2023

DocuSigned by:

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Secondary Borrower 2: Aposta Europe Limited

By: Stefanie C J Knoester
obo eMoore Cyprus Limited
Corporate Director

Date: 8/23/2023

DocuSigned by:

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Lender: Colby Robert Paulding

For himself

Date: 8/22/2023